

of Americans who one day dream of owning a home—their own piece of the rock—a default would add \$130,000 to the lifetime cost of a new home. Imagine spending years putting a little bit of your paycheck aside every month in order to buy a house, only to find out that suddenly that dream is entirely out of reach because radical politicians in Washington bumbled their way into a financial catastrophe. That is precisely the danger we approach, thanks to the House GOP's reckless approach to the debt ceiling.

None of this need be inevitable or even likely if only House Republicans would quit their radical posturing and work with Democrats in a serious way to raise the debt ceiling together, and we should do it soon, not months from now when America finds itself staring straight into the abyss of a financial catastrophe.

I would remind my Republican colleagues they did it before, when Trump was President, three times, with no Democratic obstruction or hostage-taking, and we did it once together when Biden was President. Much of this debt comes from spending when Trump was President, voted on by a Republican House and a Republican Senate. So it is a bit of hypocrisy now to say that they can't do it again and are holding it hostage and are playing a dangerous form of brinksmanship. It shouldn't matter who is President. These are still bills we already incurred that must be paid for the good of all Americans.

NATIONAL SALES TAX

Mr. SCHUMER. Mr. President, on the Republican national sales tax, the House Republicans keep churning this stuff out. It is unbelievable. In the 118th Congress, it is already a tale of two parties: Democrats united on one side, Republicans in chaos on the other.

While Democrats are laser-focused on making life better for everyday families, Republicans are making it clear they want to help the very, very wealthy—the ultrarich. While Democrats want to embrace collaboration and bipartisanship wherever possible, Republicans seem to be trapped by MAGA extremism. That is the contrast in a nutshell: Democratic unity versus Republican chaos, Democratic unity versus Republican chaos.

Yesterday, I joined with President Biden, the Vice President, Leader JEFFRIES, and Democratic colleagues from both Chambers to talk about how we Democrats can maintain our unity and turn it into action in order to help the American people.

Later today, I will join with Leader JEFFRIES to further highlight the contrast between Democrats' "people first" agenda and Republicans' radical plans—radical plans—for a national sales tax.

Multiple extreme-right Republicans say that Speaker MCCARTHY has prom-

ised them a vote on their national sales tax bill, which they guilefully refer to as the "FairTax Act." Nothing could be less fair to the American people. In a universe of bad ideas, a Republican national sales tax reigns supreme. This proposal, pushed by the MAGA fringe, who now controls the House Republican conference, would impose a 30-percent tax on every single purchase Americans make just as inflation is beginning to drop. This so-called FairTax is truly foul legislation for American families.

For young families who want to buy a home, well, the Republican tax plan would add nearly \$125,000 extra on top of the price you pay for your house—an impossible sum for many young people struggling to get their start in life.

And what about Americans out there thinking of buying a car? Under the Republican tax plan, the average American would pay \$10,000 more on that single purchase alone.

What about seniors getting ready for retirement? A Republican national sales tax means people's life savings would suddenly lose 30 percent of their value. Imagine working your entire life, playing by the rules, paying your taxes, saving a little of each paycheck only to have Republicans swoop in and erase nearly a third—a third—of what you have saved up.

And it doesn't end there.

Under the Republican tax plan, a mere trip to the grocery store would be torture. Eggs are high enough right now at \$4.25 a dozen. They would be \$5.50 under the Republican plan. Milk, right now, is \$4.40. It would cost \$5.70 under the Republican plan. The same holds true for everything else: bread, produce, canned goods, cleaning supplies, soap, shampoo, toothpaste, diapers—you name it. All of it would go up by a third for millions of families—millions, tens of millions, probably hundreds of millions. It would be a devastating blow.

But do you know who wouldn't mind a Republican national sales tax? The ultrarich, the ultrawealthy. The top 1 percent of our earners wouldn't notice much change in expenses. That is who would win under the Republicans' proposal—the very, very rich—because their taxes would be greatly reduced even further, even worse than under the Trump tax cuts. No wonder, then, that even Grover Norquist—no friend of the Democrats—calls this bill a "terrible idea" and an "assault on your retirement savings."

Look, if Republicans want to start their majority with a debate on their national sales tax bill, Democrats would welcome it. Let the American people see which party is fighting for everyday folks and which party is trying to rig the game in favor of the ultrarich. It is a debate the American people need to see.

I yield the floor.

I suggest the absence of a quorum.

The PRESIDING OFFICER. The clerk will call the roll.

The senior assistant legislative clerk proceeded to call the roll.

Mr. THUNE. Mr. President, I ask unanimous consent that the order for the quorum call be rescinded.

The PRESIDING OFFICER. Without objection, it is so ordered.

118TH CONGRESS

Mr. THUNE. Mr. President, the new Congress is a chance for a fresh start, and we need a fresh start. We cannot afford a repeat of the past 2 years.

Despite the fact that Democrats controlled Congress by the slimmest of margins in the last Congress, Democrats acted as if they had a mandate for radical, far-left change.

Democrats shoved through multiple partisan spending sprees, including the so-called American Rescue Plan Act which kicked off our current inflation crisis. And what they got through was mild compared to what they wanted to push through—from a Federal takeover of elections to some of the most extreme abortion legislation in the world. Fortunately, some of the Democrats' most radical proposals didn't ultimately make it through Congress, but not for a lack of trying on Democrats' part.

Despite the fact that they had nothing more than a technical majority, Democrats did their best to eliminate a voice for the minority party in the Senate by attacking the Senate filibuster rule. Some contemplated packing the Supreme Court to secure judicial support for Democrat policy priorities. And Democrats' rhetoric was often as extreme and divisive as their policies, with the standout example being an address the President gave a year ago this month in which he suggested that half the country was racist.

Mr. President, we have had another election, and the American people rejected one-party rule by electing a Republican House of Representatives. They have created a situation in which both parties will have to work together to get anything done.

I hope this will mark a new less partisan moment here in Congress. I hope we can move on from the past 2 years and start afresh to work together to address the challenges facing our country, because there is a lot that we can do together.

Despite the partisanship of the Democrat agenda over the last 2 years, there were still moments that reminded us that there are many areas where we can agree or are close enough to work together.

I introduced a number of bipartisan bills in the last Congress, and I am looking forward to working with colleagues of both parties on a number of issues in the new Congress.

One major piece of legislation we take up every few years is the farm bill, which has a strong bipartisan history. During my time in the Senate, I have introduced farm bill legislation with both Democratic and Republican